

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, NW
SUITE 301
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20036
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

OF COUNSEL
URBAN A. LESTER

RECORDATION NO. 27201-A FILED

October 11, 2007

OCT 11 '07 -3 0 0 PM

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment of Lease Agreement, dated as of September 27, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease being filed with the Board under Recordation Number 27201.

The names and addresses of the parties to the enclosed document are:

Assignor: The Andersons, Inc.
480 W. Dussel Drive
Maumee, OH 43537

Assignee: U.S. Bancorp Equipment Finance, Inc.
13010 SW 68th Parkway
Portland, Oregon 97223

Mr. Vernon A. Williams
October 11, 2007
Page 2

A description of the railroad equipment covered by the enclosed document is:

38 hopper railcars: AEX 11960, AEX 241520, AEX 256363, AEX 488680 and within the series AEX 455 – AEX 1409 and AEX 7486 – AEX 7515 as more particularly set forth in the attachment to the document.

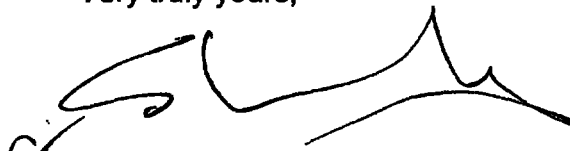
A short summary of the document to appear in the index is:

Memorandum of Assignment of Lease Agreement.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

27201-A
RECORDATION NO. 27201-A FILED

OCT 11 '07 -3 0 0 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF ASSIGNMENT OF LEASE AGREEMENT

This MEMORANDUM OF ASSIGNMENT OF LEASE AGREEMENT ("Assignment") is made and entered into as of September 27, 2007, by and between The Andersons, Inc. ("Assignor") and U.S. Bancorp Equipment Finance, Inc. ("Assignee").

WHEREAS, The Andersons, Inc., as Lessor and The Procter & Gamble Distributing LLC, formerly known as Procter & Gamble Distributing Company, as Lessee, have heretofore entered into that certain Full Service Lease Agreement dated as of April 1, 2006, Rider Deal #R00955 dated as of April 1, 2006, and Amendment to Rider #R00955 dated as of September 1, 2007 (collectively, the "Lease") pertaining to the rail cars described therein ("Equipment"). Evidence of the Lease and Assignment has been recorded with the Surface Transportation Board pursuant to 49 U.S.C. §11301 simultaneously with this Assignment and assigned recordation number 27201.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby assigns to Assignee all right, title and interest of Assignor in, to and under the Lease; and Assignee accepts such assignment.

This Assignment may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same assignment.

IN WITNESS WHEREOF, the parties have executed or caused this Assignment to be executed as of the day and year first written above.

[Signature Pages to Follow]

ASSIGNOR: THE ANDERSONS, INC.

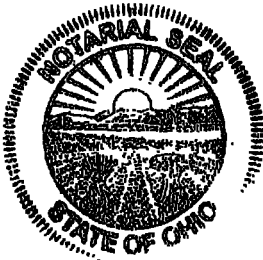
By: Nicholas C. Conrad
Nicholas C. Conrad
Assistant Treasurer

STATE OF OHIO)
COUNTY OF LUCAS) ss:

Before me, a Notary Public, in and for said county and state, personally appeared Nicholas C. Conrad, Assistant Treasurer of The Andersons, Inc., and he being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its board of directors and that the same is the free act and deed of said officer and of said corporation.

27th In Testimony Whereof, I have hereunto set my hand and official seal at Maumee, Ohio, this
day of September, 2007.

Judy A. Baldwin
Notary Public
My commission expires 02/01/2010



JUDY A. BALDWIN
Notary Public, State of Ohio
Commission Expires 02/01/2010

ASSIGNEE: U.S. BANCORP EQUIPMENT FINANCE, INC.

By:

Name:

Title:

James L. Gilday
James L. Gilday
Vice-President

STATE OF Oregon)
COUNTY OF Washington) ss:
2.1.11, jr

Before me, a Notary Public, in and for said county and state, personally appeared James Gilday, the Vice President of U.S. Bancorp Equipment Finance, Inc. an Oregon corporation, who acknowledged that he/she being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its Board of Directors on behalf of the corporation and that the same is the free act and deed of said officer and of said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal at Portland, OR this 27 day of September, 2007.

Linda Mulligan
Notary Public

My Commission Expires: 1/27/11



Equipment

1	AEX 000455	20	AEX 001209
2	AEX 000482	21	AEX 001213
3	AEX 000483	22	AEX 001222
4	AEX 000491	23	AEX 001230
5	AEX 000498	24	AEX 001239
6	AEX 000576	25	AEX 001251
7	AEX 000617	26	AEX 001378
8	AEX 000635	27	AEX 001409
9	AEX 000639	28	AEX 007486
10	AEX 000650	29	AEX 007489
11	AEX 000945	30	AEX 007495
12	AEX 001124	31	AEX 007498
13	AEX 001149	32	AEX 007506
14	AEX 001168	33	AEX 007509
15	AEX 001175	34	AEX 007515
16	AEX 001182	35	AEX 011960
17	AEX 001191	36	AEX 241520
18	AEX 001193	37	AEX 256363
19	AEX 001208	38	AEX 488680

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

10/11/07



Robert W. Alvord